

Deutsche Bank Group  
Deutsche Numis



***Strictly private & confidential***

The Directors  
Wincanton plc  
Methuen Park,  
Chippenham,  
Wiltshire  
SN14 0WT

Deutsche Numis  
45 Gresham Street  
London  
EC2V 7BF  
Tel +44 (0)20 7260 1000

14 March 2024

Dear Directors,

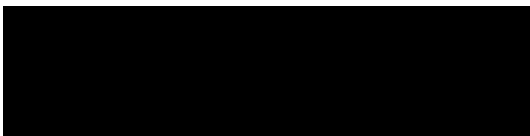
**Consent Letter**

We refer to the scheme document in respect of the recommended all cash offer by GXO Logistics, Inc. for the entire issued and to be issued share capital of Wincanton plc (the "Scheme Document") and the announcement relating to the Scheme Document (the "Announcement"), each to be published on or around the date of this letter.

We hereby consent to, and authorise, the inclusion in the Scheme Document and the Announcement of references to our name in the form and context in which they appear.

We hereby also consent to this letter being made available for inspection.

Yours faithfully  
for and on behalf of Numis Securities Limited (trading for these purposes as Deutsche Numis)



Managing Director, Investment Banking

Deutsche Numis is the trading name of Deutsche Bank AG, Numis Securities Limited and Numis Europe Limited. Products and services marketed by Deutsche Numis may be provided by those entities or by other members of the Deutsche Bank Group.

Chairman of the Supervisory Board of Deutsche Bank AG: Alexander R. Wynaendts.  
Management Board of Deutsche Bank AG: Christian Sewing (Chairman), James von Moltke, Fabrizio Campelli, Bernd Leukert, Alexander von zur Mühlen, Claudio de Sanctis, Rebecca Short, Stefan Simon, Olivier Vigneron.

Deutsche Bank AG is authorised and regulated by the European Central Bank and the German Federal Financial Supervisory Authority (BaFin). Deutsche Bank AG is authorised by the Prudential Regulation Authority. It is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of Deutsche Bank AG's authorisation and regulation by the Prudential Regulation Authority are available from Deutsche Bank AG on request.

Deutsche Bank AG is a joint stock corporation incorporated with limited liability in the Federal Republic of Germany, with its head office in Frankfurt am Main where it is registered in the Commercial Register of the District Court under number HRB 30 000. Deutsche Bank AG is authorised under German banking law. The London branch of Deutsche Bank is registered in the register of companies for England and Wales (registration number BR000005) with its UK establishment address at 21 Moorfields, London EC2Y 9DB. Deutsche Bank AG, London branch is a member firm of the London Stock Exchange.

Numis Securities Limited is incorporated in England and Wales. Registration No. 02285918. Registered office at 45 Gresham Street, London EC2V 7BF. Numis Securities Limited is authorised and regulated by the Financial Conduct Authority (Firm Reference Number 144822). A member of the London Stock Exchange. VAT No. 24362381.

Numis Europe Limited is registered in the Republic of Ireland. Registration No. 694628 with registered office at Riverview House, 21-23 City Quay, Dublin 2, DO2 FP21. Numis Europe Limited, trading as Numis, is regulated by the Central Bank of Ireland (firm reference code C470695). Directors: Brian Healy, Lesley Williams, Ross Mitchinson (British), Garret Ward, Michael Byrne.